

Highlights

U.S. crude oil refinery inputs averaged 16.0 million barrels per day during the week ending March 8, 2019, which was 30,000 barrels per day more than the previous week's average. Refineries operated at 87.6% of their operable capacity last week. Gasoline production decreased last week, averaging 9.7 million barrels per day. Distillate fuel production decreased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.7 million barrels per day last week, down by 255,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.8 million barrels per day, 9.0% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 573,000 barrels per day, and distillate fuel imports averaged 238,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.9 million barrels from the previous week. At 449.1 million barrels, U.S. crude oil inventories are about 2% above the five year average for this time of year. Total motor gasoline inventories decreased by 4.6 million barrels last week and are about 2% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories increased by 0.4 million barrels last week and are about 1% below the five year average for this time of year. Propane/propylene inventories decreased by 1.2 million barrels last week and are about 11% above the five year average for this time of year. Total commercial

petroleum inventories decreased last week by 10.2 million barrels last week.

Total products supplied over the last four-week period averaged 20.9 million barrels per day, up by 2.2% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.0 million barrels per day, down by 2.2% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the past four weeks, up by 3.1% from the same period last year. Jet fuel product supplied was down 1.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$55.77 per barrel on March 8, 2019, \$0.01 above last week's price but \$6.25 lower than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.736 per gallon, \$0.040 less than last week's price and \$0.017 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.974 per gallon, \$0.012 above last week's price and \$0.179 over a year ago.

The national average retail regular gasoline price was \$2.471 per gallon on March 11, 2019, \$0.049 higher than last week's price but \$0.088 under a year ago. The national average retail diesel fuel price was \$3.079 per gallon, \$0.003 above last week's price and \$0.103 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/8/19	3/1/19	3/9/18
Crude Oil Input to Refineries	15,903	15,840	16,004
Refinery Capacity Utilization (Percent)	87.0	86.6	88.5
Motor Gasoline Production	9,657	9,628	9,925
Distillate Fuel Oil Production	4,838	4,815	4,508

See Table 2.

Stocks (Million Barrels)

	3/8/19	3/1/19	3/9/18 ¹
Crude Oil (Excluding SPR) ²	449.1	452.9	430.9
Motor Gasoline ³	246.1	250.7	244.8
Distillate Fuel Oil ³	136.4	136.0	133.1
All Other Oils	403.0	405.1	389.3
Crude Oil in SPR	649.1	649.1	665.5
Total	1,883.6	1,893.8	1,863.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/8/19	3/1/19	3/9/18
Crude Oil	3,718	3,629	5,854
Petroleum Products	-3,044	-3,076	-2,670
Total	674	554	3,185

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/8/19	3/1/19	3/9/18
Motor Gasoline	8,996	8,873	9,195
Distillate Fuel Oil	4,098	4,051	3,976
All Other Products	7,779	7,525	7,261
Total	20,872	20,449	20,432

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/8/19	3/1/19	3/9/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	55.77	55.76	62.02
Conv. Regular Gasoline - NYH	1.736	1.776	1.753
No. 2 Heating Oil - NYH	1.974	1.962	1.795
Ultra-Low Sulfur Diesel Fuel - NYH	1.999	1.997	1.872
Propane - Mont Belvieu	0.690	0.670	0.763

	Retail Prices		
	3/11/19	3/4/19	3/12/18
Motor Gasoline - Regular	2.471	2.422	2.559
Motor Gasoline - Midgrade	2.807	2.768	2.843
Motor Gasoline - Premium	3.059	3.020	3.078
On-Highway Diesel Fuel	3.079	3.076	2.976

See Table 10,11,12,14.

Data for the week ending February 8 reflect benchmarking to the November *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.